

Message Text

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PAGE 01 SEOUL 05570 051207Z

ACTION EA-09

INFO OCT-01 ISO-00 EB-07 AS-01 /018 W
-----055486 051211Z /45

R 050812Z JUL 77

FM AMEMBASSY SEOUL

TO USDOC WASHDC

INFO SECSTATE WASHDC 4914

UNCLAS SEOUL 5570

E.O. 11652: N/A

TAGS: BEXP, KS

SUBJECT: WTDR/FTI - KEY ONE INDUSTRIAL CO., LTD.

REF: STATE 145753

1. KOREA
 2. CNTRY CODE: 580
 3. SER NO:
 4. KEY ONE INDUSTRIAL CO., LTD.
 - 4A. 4B. CODE: A 4C. CODE: X
 5. CPO BOX 8; RM 902 EUN JUNG BLDG., 24-23, 1-KA, CHUNGMU-RO,
CHUNG-KU
 6. SEOUL 100, KOREA
 7. ESTABL: 1957
 8. EMPL: 170
 9. SIZE: (20-X) MEDIUM
 10. REPUTATION: (22-X) GOOD
 11. SELLS ITS PRODUCTS IN FOLLOWING FOREIGN AREAS LISTED IN ORDER
OF IMPORTANCE: U.S., EASTERN ASIA AND EUROPEAN COMMON MARKET.
 12. RPT DATE: 07-77
 - 13A. 20910/04 MFR. & EXP. OF DRIED OYSTER AND SEASONED
CUTTLEFISH, AND MARINE PRODUCTS.
 - 13B. 36515/04 MFR. & EXP. OF CAR STEREO CASSETTE TYPE PLAYERS
WITH RADIOS AND WITHOUT RADIOS.
 - 13C. 23119/4 EXP. OF TRACK SUITS.
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- 13D. 23710/45 EXP. OF LAMB FUR SCRAP PATCH PRODUCTS; IMP. OF
LAMB/FUR SCRAP.
- 13E. 01820/4 EXP. OF AGRICULTURAL PRODUCTS.
- 13F. 36740/5 IMP. OF SEMICONDUCTORS AND RELATED DEVICES.
- 13G. 36790/5 IMP. OF ELECTRONIC COMPONENTS, N.E.C.
- 13H. 36941/5 IMP. OF ZIPPERS AND SLIDE FASTENERS.
14. CONTACT: CHO GUN-SIL TITLE: PRESIDENT

15. CABLE: KEYONE, SEOUL
16. TELEX: K24326 KEYONE
17. TELEPHONE: 776-4571/73
18. FINANCIAL REF: HAN-IL BANK, CPO BOX 1033, SEOUL 100.
19. TRADE REF: NA
20. FOREIGN FIRMS REPRESENTED: NA
21. FIRM IS PRIMARILY ENGAGED IN FOREIGN TRADE BUSINESS.
FIRM IS LICENSED TRADER, OFFICIAL STATUS REQUIRED IN KOREA TO
HANDLE EXPORTS AND IMPORTS DIRECTLY. FIRM OWNS AND OPERATES
TWO MARINE PROCESSING PLANTS; ONE IN TONGYONG, SOUTH KYONGSANG
PROVINCE TO PROCESS DRIED AND SMOKED OYSTERS AND THE OTHER
PLANT IN JUMUNJIN, KANGWON PROVINCE TO PROCESS DRIED AND
SEASONED CUTTLEFISH. IN 1976 FIRM EXPORTED MARINE AND AGRICULTURAL
PRODUCTS, TRACK SUITS AND LAMB FUR SCRAP PATCHED PRODUCTS VALUED
AT \$1.6 MILLION, INCLUDING \$400,000 IN GENERAL COMMODITIES ON
BEHALF OF OTHER MANUFACTURERS WHO WERE NOT LICENSED TRADERS.
FOR FIRST HALF OF 1977, FIRM CLAIMS TO HAVE EXPORTED OVER \$970,000
WORTH OF PRODUCTS. FIRM STATES THAT TRACK SUITS AND LAMB FUR
SCRAP PATCHED PRODUCTS WERE PRODUCED UNDER SUBCONTRACT. DURING
PAST 12 MONTHS, FIRM ALSO CLAIMS TO HAVE IMPORTED ZIPPERS AND
LAMB FUR SCRAP VALUED AT \$500,000. IN 1977, FIRM EXPANDED
ITS BUSINESS ACTIVITIES TO INCLUDE ELECTRONICS PRODUCTION.
IN MAY 1977, FIRM REGISTERED WITH INCHON CITY GOVERNMENT AS
ELECTRONIC MANUFACTURERS. FIRM'S ELECTRONIC PLANT IN INCHON
IS EXPECTED TO GO INTO FULL OPERATION BY END JULY 1977.
ELECTRONIC PLANT HAS MONTHLY PRODUCTION CAPACITY OF 20,000
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CAR STEREO CASSETTE TAPE PLAYERS WITH RADIOS AND WITHOUT RADIOS.

REGISTERED AS JOINT-STOCK COMPANY, FIRM HAS PAID-IN CAPITAL
OF \$175,000. FIRM'S SHARES ARE OWNED BY PRESIDENT CHO GUN-SIL
AND HIS FAMILY. FIRM'S FINANCIAL STATEMENT, AS OF 12/31/1976,
SHOWS (IN THOUSANDS OF US DOLLARS): CURRENT ASSETS, 935; FIXED
ASSETS, 104; TOTAL ASSETS, 1,103; CURRENT LIABILITIES, 920; NET
WORTH, 183; AND NET PROFIT FOR 1976 IS SAID TO BE 12.

FIRM'S PRESIDENT, CHO GUN-SIL (AGE 59), APPEARS TO BE CAPABLE
BUSINESSMAN. MR. CHO IS CONSEQUENTLY DIRECTOR OF FOLLOWING
FOUR ORGANIZATIONS: KOREAN TRADERS ASSOCIATION, KOREA CUTTLEFISH
EXPORT ASSOCIATION, KOREA AGAR-AGAR EXPORT ASSOCIATION AND
KOREA LAVER EXPORT ASSOCIATION. POST RECOMMENDS FIRM AS TRADE
CONTACT FOR INTERESTED U.S. FIRMS.

22. PREPARED BY: C.N. HONG APPROVED BY: THOMAS C. STAVE
AT: AMEMBASSY, SEOUL
SNEIDER

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Message Attributes

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Disposition Event:
Disposition History: n/a
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